

Hyperloop One rebrands as 'Virgin Hyperloop One' after investment by Richard Branson

It just rolls off the tongue

By [Andrew J. Hawkins](#) | [@andyjayhawk](#) | Oct 12, 2017, 10:24am EDT

Hyperloop One founders Josh Giegel (left) and Shervin Pishevar, with Richard Branson | Virgin Hyperloop One

Hyperloop One just got a major vote of confidence from one of the world's most recognizable billionaire industrialists not named Elon Musk. [Virgin Group founder Richard Branson](#) is investing in the super fast transport system and will be joining Hyperloop One's board of directors, the two companies announced today. As a result, the company is rebranding as "Virgin Hyperloop One."



Richard Branson ✓

@richardbranson



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“As a train owner, I felt this is something that I want to be able to operate,” Branson [said to CNBC](#). “At the moment our trains are limited to 125 miles an hour... There are consumers, for instance, that would love to go from London to Edinburgh in roughly 45 minutes. And that will be possible [with hyperloop].”

"LONDON TO EDINBURGH IN ROUGHLY 45 MINUTES"

Last month, Hyperloop One announced it raised an [additional \\$85 million](#) in financing, bringing its total haul to \$245 million and a [likely valuation of more than \\$700 million](#). Branson declined to break out his own investment from that haul, CNBC said.

Nonetheless, that's a lot of money for a transportation startup with no commercial product, no revenue stream, no government approval, and no proof that its ultrafast transit system would even be safe for human passengers. The company has managed to convince a variety of wealthy backers and governments to buy into their fantastical dream of moving people and packages through airless tubes at near-supersonic speeds.

The hyperloop was first popularized by Musk, who in 2013 posited traveling from LA to San Francisco in less than 30 minutes. He offered it as an open-source idea, arguing he was too busy with his companies Tesla and SpaceX to embark on his own project. Still, observers speculated that Musk would eventually buy a stake in whichever company appeared furthest along. Instead, the billionaire surprised everyone in August when he announced that he would build his own hyperloop

between New York and Washington, DC, as part of his Boring Company tunneling project.

In interviews, Hyperloop One founder Shervin Pishevar was always sure to credit Musk as his inspiration, but maintained that his company was the only one in the world to build a full-scale hyperloop (a test track in the Nevada desert). Now, with Branson as a major stakeholder, the company is likely to ramp up its [aggressive pursuit](#) of government approval to break ground on its first operational system.

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